



Crude Oil Watch

December 15, 1999

Energy Information Administration
Office of Oil & Gas

- Despite the largest crude oil stock draw since early October 1999, U.S. crude oil inputs at U.S. refineries fell by nearly 0.3 million barrels per day (MMBD) to 14.6 million barrels per day (MMBD) as of week ending December 10, 1999. Crude stock dropped by 5.6 million barrels (MMB) last week to 293.2 MMB, while crude oil imports fell by 1.3 MMBD to 7.5 MMBD during this same period.
- WTI-Cushing fell by \$0.50 to \$25.21 while Brent decreased by \$1.31 to \$24.86 as of closing on Friday, December 10, 1999. Contract prices rose last week with the Total World price at \$25.16 and the U.S. price at \$25.72 per barrel.
- The EIA will have a normal data release schedule for the week ending December 24, 1999.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	11/19/99	11/26/99	12/03/99	12/10/99	12/10/98	11/19/99	11/26/99	12/03/99	12/10/99	12/11/98
East Coast (PADD I)	14.6	13.0	13.9	12.5	15.4	1,524	1,546	1,512	1,555	1,565
Midwest (PADD II)	65.1	64.7	65.0	64.0	71.8	3,298	3,354	3,356	3,189	3,251
Gulf Coast (PADD III)	151.3	150.4	150.0	147.0	171.7	6,970	6,888	6,995	6,895	6,961
Rocky Mountain (PADD IV)	12.5	12.2	11.9	12.1	11.2	496	483	511	501	466
West Coast (PADD V)	60.3	59.2	57.9	57.6	61.8	2,550	2,572	2,551	2,491	2,556
U.S. Total	303.9	299.5	298.8	293.2	331.9	14,838	14,843	14,925	14,631	14,799

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	11/19/99	11/26/99	12/03/99	12/10/99	12/11/98
Spot Market Prices					
WTI - Cushing	26.61	NA	25.71	25.21	10.86
Brent	25.14	25.85	26.17	24.86	9.26
Estimated Contract Prices					
Total OPEC	24.01	24.51	24.16	24.65	9.48
Total Non-OPEC	24.93	25.84	25.56	25.79	9.14
Total World	24.41	25.10	24.79	25.16	9.32
United States	24.85	25.92	25.06	25.72	9.06

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov. NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.